



We value and appreciate the trust you've placed in Fidelity to help you achieve your financial goals. We appreciate that current events in the financial markets may create some concerns. Please allow us to take this opportunity to assure you that in these times of market volatility, Fidelity retains the strength and stability you have come to know us for.

The strength of Fidelity

One of the greatest assets we have is the strength of our parent company, Fidelity Investments, a strong and growing company that achieved strong operating results in 2007. Revenues of Fidelity's parent company, FMR LLC, were a record \$14.9 billion, 16% higher than 2006 and income before taxes totaled \$2.2 billion, which was also higher than 2006.

Also, it is important to understand that Fidelity's business is different than some of the financial firms that have recently faced difficulties. For example, Fidelity does not pursue its own trading strategies for the firm, such as taking a large position in particular fixed income securities. The decline of the mortgage market and other credit markets has led to losses for firms that trade fixed income securities and maintain large inventories of such securities.

Below is some information about some of the ways we safeguard your assets.

Safeguarding your assets

- **Investments in Workplace Retirement Accounts**

We take account protection very seriously. As a provider of recordkeeping services for retirement plans, Fidelity's services are governed by federal law, which generally requires that defined contribution plan and other retirement plan assets be held in trust, segregated from employer or recordkeeper assets. As a result, were a recordkeeper or employer to face financial issues, a participant's account would be protected from creditors of the employer and the recordkeeper. It is important to note that the presence of the trust or custodial account does not protect against market declines in the investments held by the trustee or custodian.

- **Investments in Brokerage Accounts**

Fidelity Brokerage Services LLC is a member of the Securities Investor Protection Corporation (SIPC), and brokerage accounts maintained with Fidelity are protected by SIPC. SIPC protects brokerage accounts of each customer when a brokerage firm is closed due to bankruptcy or other financial difficulties and customer assets are missing up to \$500,000 in securities, including a limit of \$100,000 on claims for cash awaiting reinvestment. Money market funds held in a brokerage account are considered securities. In addition to SIPC protection, Fidelity provides additional coverage for its customers, which offers asset

protection for total net equity (cash and securities) in an account. This supplemental coverage, called "excess SIPC coverage", is not subject to a dollar limitation for any one account or for the firm. Please remember that neither SIPC nor the additional coverage protects against loss of market value of the securities.

For additional information, tools, and support you need to create and manage your investment strategy, visit NetBenefits or call your plan's toll-free number.

NOTE: Certain assets are not eligible for SIPC protection. Among the assets typically not eligible for SIPC protection are commodity futures contracts, currency, and precious metals, as well as investment contracts (such as limited partnerships) and fixed annuity contracts that are not registered with the U.S. Securities and Exchange Commission under the Securities Act of 1933. Go to www.SIPC.org for further details.

Before investing in any mutual fund, please carefully consider the investment objectives, risks, charges, and expenses. For this and other information, call or write Fidelity for a free prospectus. Read it carefully before you invest.

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